

**Year after year
Philip Morris outgrows
the rest of the
industry combined.**

**In 1980,
Philip Morris volume increased by 14.25 billion units.
The total industry increased 6.53 billion units.**

**In 1979,
Philip Morris volume increased
by 8.50 billion units.
The total industry
increased 7.22 billion units.**

**In 1978,
Philip Morris volume
increased by
8.46 billion units.
The total industry
increased
9.4 billion units.**

PHILIP MORRIS

Source:
Marston Report
Latham Brothers,
Kuhn Loeb Research



2061193853